

This document was signed electronically on June 28, 2016, which may be different from its entry on the record.

IT IS SO ORDERED.

Dated: June 28, 2016





ALAN M. KOSCHIK
U.S. Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

IN RE:	:	Case No. 13-51914
Andrew S. Wiechec	:	
	:	Chapter 13
	:	
Debtor	:	Judge Alan M. Koschik
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Andrew S. Wiechec	:	
	:	
Plaintiff,	:	Adversary No. 16-05012
	:	
v.	:	Judge Alan M. Koschik
	:	
Bank of America, N.A., et al.	:	
	:	
Defendants.	:	

AGREED ORDER RESOLVING
COMPLAINT TO DETERMINE SECURED VALUE

This matter is before the Court on the Plaintiff's Complaint to Determine Secured Value filed on February 15, 2016 (**Doc. # 1**). A Notice of Appearance was entered on behalf of Bank of America, N.A., ("Bank of America") (Doc.#10). The Plaintiff is represented in this action by Timothy J. Hart, Esq. Defendant is represented by David J. Demers, Esq.

The Court has been advised that the parties have entered into an agreement to resolve all

issues raised in this adversary proceeding. The Court has reviewed the parties' agreement, finds the same to be appropriate under the circumstances, and hereby APPROVES the same.

As a result, the Court makes the findings set forth below, and hereby **ORDERS** as follows:

1. Plaintiff is the owner residential real estate located at 2925 Work Road, Ravenna, Ohio 44266.

2. Plaintiff's real estate has a fair market value of \$160,000.00.

3. Plaintiff's residence is subject to a consensual first mortgage lien in favor of NationStar Mortgage in the amount of \$156,833.32. This mortgage was duly recorded in the county land records with the Portage County, Ohio Recorder, and is the first and best consensual lien on Plaintiff's residence.

4. Plaintiff's residential real property is subject to a second mortgage lien in favor of Countrywide Home Loans, Inc. in the amount of \$15,324.24. This mortgage was recorded in the, Office of the Portage County, Ohio Recorder on June 9, 2003. This mortgage was subsequently assigned to Bank of America.

5. Plaintiffs' Chapter 13 Plan was confirmed by the Court on September 30, 2013.

6. The parties stipulate that Bank of America's interest in Plaintiff's real estate is secured.

7. The parties agree that because there is equity in the property Bank of America's 2nd lien is secured. However, the parties have agreed to the following terms and conditions to resolve this matter:

- A. The Plaintiff will file a Motion to Amend his Chapter 13 Plan within 30 days of this Agreed Order being filed; and
- B. Bank of America will be paid \$10,000.00 on its secured claim; and
- C. The claim of Bank of America will be paid in its entirety before the conclusion of the Plan or any approved Plan modifications but in no event more than 24 months from the date of Plan modifications at an interest rate of 5%.

8. Release of Bank of America's security interest, however, shall be delayed until completion of all payments provided for in Plaintiff's modified Plan prospectively approved by the Court.

9. Bank of America shall retain its lien should Plaintiff's Chapter 13 Plan be dismissed prior to completion of payments thereunder, or if the Plaintiff should convert that case to a proceeding under Chapter 7 of the Bankruptcy Code.

10. Should any entity, including the holder of Plaintiff's first mortgage foreclose upon Plaintiff's residence and extinguish Bank of America's interest prior to completion of payments under the Plan, subject to applicable non-bankruptcy law, Defendant's lien on the property shall attach to any surplus proceeds available to satisfy Bank of America's interest in the property.

11. Upon completion of payments under the Amended Plan, and certification of the completion of such payments, Plaintiff shall be entitled to present a true copy of this Order to the Portage County, Ohio Recorder as evidence of the release of Bank of America's mortgage instrument, which shall then be forthwith discharged, and released of record.

12. Each party shall bear their own attorney fees and costs incurred in this adversary proceeding.

13. There being no other issues before the Court, the Clerk of Court may proceed to close this adversary proceeding.

IT IS SO ORDERED.

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APPROVED:

/s/ Timothy J. Hart

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Via electronic notice

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Lewisville, TX 75067

Via ordinary mail

Keith Rucinski, Trustee
One Cascade Plaza
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Akron, Ohio 44308

Via electronic notice